



## MEMORANDUM

DATE: June 11, 2019

TO: Interested Parties

FROM: John A. Hundt  
Housing Development Manager

SUBJECT: Notice of Funding Availability - HOME/Mortgage Resource Fund (MRF) Gap Financing Program and Housing Trust Fund (HTF) Gap Financing Program

The Michigan State Housing Development Authority (MSHDA) is pleased to announce upcoming competitive funding rounds for its two gap funding programs to assist multi-family rental developments: 1) the HOME/MRF Gap Financing Program and 2) the Housing Trust Fund (HTF) Gap Financing Program. Each program is available to provide financial resources that are generally to be used in conjunction with tax-exempt bond financing from MSHDA.

Because the HOME/MRF Gap Financing Program and the HTF Gap Financing Program each use different funding sources, each program is allocated based on its own selection criteria. Attached to this notice is a copy of the HOME/MRF Gap Financing Program and the HTF Program Allocation Plan, which further describes the objectives, requirements, and processing timelines of each program. Additionally, each of the respective program requirements are also available on the MSHDA website at: [https://www.michigan.gov/mshda/0,4641,7-141-5587\\_5589-289060--,00.html](https://www.michigan.gov/mshda/0,4641,7-141-5587_5589-289060--,00.html)

The funding available, application due date, submissions requirements for the HOME/MRF Gap Financing Program and the HTF Gap Financing Program are as follows:

### **HOME/MRF Gap Financing Program –**

- Funding Available – Minimum of \$9 Million. Additional funding will be included if any unused or new funding becomes available.
- Application Due Date - August 15, 2019
- Application Submission Requirements – Notice of Intent to Apply Package

### **HTF Gap Financing Program –**

- Funding Available – Approximately \$4.8 Million
- Application Due Date – October 15, 2019
- Application Submission Requirements – LIHTC Application and Addendum V Checklist Items

## **COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) SET-ASIDE**

Special Notice: A minimum of fifteen (15%) percent of MSHDA's annual HOME allocation is set aside for CHDO eligible multifamily development proposals. Accordingly, CHDO-eligible organizations who are currently contemplating a multifamily development transaction are encouraged to contact MSHDA and/or consider applying for potential financing consideration.

**Please direct all questions and submit all mailed application packages to:**

John Hundt  
Housing Development Manager  
Rental Development  
Michigan State Housing Development Authority  
735 East Michigan Avenue, PO Box 30044  
Lansing, Michigan 48909  
[hundtj1@michigan.gov](mailto:hundtj1@michigan.gov)  
517-241-7207

**Please submit all hand-delivered application packages to:**

**MSHDA's Lansing Office:**

MSHDA  
Rental Development, 2<sup>nd</sup> Floor  
735 East Michigan Ave, 2<sup>nd</sup> Floor  
Lansing, MI 48912

**MSHDA's Detroit Office:**

MSHDA  
3028 W. Grand Boulevard, Suite 4-600  
Detroit, MI 48202